

As at March 31, 2011

**ATB Financial (“ATB”)
Audit Committee Information Disclosure
National Instrument 52-110**

Audit Committee Information Disclosure (Form 52-110 FI)	ATB Alignment
1. The Audit Committee’s Charter	
Disclose the text of the audit committee’s charter.	The full text of the Terms of Reference for the Audit Committee is made publically available at www.atb.com .
2. Composition of the Audit Committee	
Disclose the name of each audit committee member and state whether or not the member is (i) independent and (ii) financially literate.	<p>The names of the Audit Committee members are as follows:</p> <ul style="list-style-type: none"> • Doug Baker (Chair); • Garnet Altwasser; • James Carter; • Arthur Froehlich; • Joan Hertz; • Colette Miller; and • Michael Percy. <p>Each Audit Committee member is:</p> <ul style="list-style-type: none"> (i) independent; and (ii) financially literate.
3. Relevant Education and Experience	
<p>Describe the education and experience of each audit committee member that is relevant to the performance of his or her responsibilities as an audit committee member and, in particular, disclose any education or experience that would provide the member with:</p> <ul style="list-style-type: none"> a) an understanding of the accounting principles used by the issuer to prepare its financial statements; b) the ability to assess the general application of such accounting principles in connection with the accounting for estimates, accruals and reserves; c) experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of 	<p>The education and experience of each of the Audit Committee members is made publically available at www.atb.com.</p> <p>The Chair of the Audit Committee and the Chairman of the Board conduct an assessment, including a review of relevant education and prior experience, to evaluate each Audit Committee members’ financial literacy to ensure that each member has:</p> <ul style="list-style-type: none"> a) an understanding of the accounting principles used by ATB to prepare its financial statements; b) the ability to assess the general application of such accounting principles in connection with the accounting for estimates, accruals and

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<p>issues that can reasonably be expected to be raised by the issuer's financial statements, or experience actively supervising one or more persons engaged in such activities; and</p> <p>d) an understanding of internal controls and procedures for financial reporting.</p>	<p>reserves;</p> <p>c) experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by ATB's financial statements, or experience actively supervising one or more persons engaged in such activities; and</p> <p>d) an understanding of internal controls and procedures for financial reporting.</p>
<p>4. Reliance on Certain Exemptions</p>	
<p>If, at any time since the commencement of the issuer's most recently completed financial year, the issuer has relied on</p> <p>a) the exemption in section 2.4 (<i>De Minimis Non-audit Services</i>);</p> <p>b) the exemption in section 3.2 (<i>Initial Public Offerings</i>);</p> <p>c) the exemption in section 3.4 (<i>Events Outside Control of Member</i>);</p> <p>d) the exemption in section 3.5 (<i>Death, Disability or Resignation of Audit Committee Member</i>); or</p> <p>e) an exemption from this Instrument, in whole or in part, granted under Part 8 (<i>Exemptions</i>),</p> <p>and state that fact.</p>	<p>ATB is not a reporting issuer and in the most recently completed financial year (March 31, 2011) has not relied on any of the exemptions identified in sections 2.4, 3.2, 3.4, 3.5 or under Part 8.</p>
<p>5. Reliance on the Exemption in Subsection 3.3(2) or Section 3.6</p>	
<p>If, at any time since the commencement of the issuer's most recently completed financial year, the issuer has relied upon the exemption in subsection 3.3(2) (<i>Controlled Companies</i>) or section 3.6 (<i>Temporary Exemption for Limited and Exceptional Circumstances</i>), state that fact and disclose</p> <p>a) the name of the member; and</p> <p>b) the rationale for appointing the member to the audit committee.</p>	<p>ATB is not a reporting issuer and in the most recently completed financial year (March 31, 2011) has not relied on any of the exemptions in subsection 3.3(2), or section 3.6.</p>
<p>6. Reliance on Section 3.8</p>	
<p>If, at any time since the commencement of the issuer's most recently completed financial year, the issuer has relied upon section 3.8 (<i>Acquisition of Financial Literacy</i>), state that fact and disclose</p> <p>a) the name of the member;</p> <p>b) that the member is not financially literate; and</p> <p>c) the date by which the member expects to become financially literate.</p>	<p>ATB is not a reporting issuer and in the most recently completed financial year has not relied upon section 3.8.</p>
<p>7. Audit Committee Oversight</p>	
<p>If, at any time since the commencement of the issuer's most recently completed financial year, a recommendation of the audit committee to nominate or compensate an external auditor was not adopted by the board of directors, state that fact and explain why.</p>	<p>Pursuant to the Auditor General Act of Alberta (the "AG Act") the Auditor General of Alberta (the "Auditor General") is the auditor ATB. As such, the Audit Committee does not make a recommendation to nominate or compensate an external auditor to the Board of Directors.</p>

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<p align="center">8. Pre-Approval Policies and Procedures</p>	
<p>If the audit committee has adopted specific policies and procedures for the engagement of non-audit services, describe those policies and procedures.</p>	<p>The Audit Committee has not adopted specific policies or procedures for the engagement of non-audit services as ATB does not engage non-audit services from the Auditor General. When appropriate, ATB engages non-audit services from various accounting firms and industry consultants.</p>
<p align="center">9. External Auditor Service Fees (By Category)</p>	
<p>a) Disclose, under the caption "Audit Fees", the aggregate fees billed by the issuer's external auditor in each of the last two fiscal years for audit services.</p>	<p>Audit Fees</p> <p>Audit fees for fiscal year 2011 were \$650,500, and for fiscal year 2010 were \$723,315.</p>
<p>b) Disclose, under the caption "Audit-Related Fees", the aggregate fees billed in each of the last two fiscal years for assurance and related services by the issuer's external auditor that are reasonably related to the performance of the audit or review of the issuer's financial statements and are not reported under clause (a) above. Include a description of the nature of the services comprising the fees disclosed under this category.</p>	<p>Audit-Related Fees</p> <p>Audit-related fees are included and reported in Audit Fees above. The mandate and nature of services provided by the Auditor General are set forth in the <i>AG Act</i> and other legislation and include; financial statement audits, systems audits and value for money audits.</p>
<p>c) Disclose, under the caption "Tax Fees", the aggregate fees billed in each of the last two fiscal years for professional services rendered by the issuer's external auditor for tax compliance, tax advice, and tax planning. Include a description of the nature of the services comprising the fees disclosed under this category.</p>	<p>Tax Fees</p> <p>Tax fees are included and reported in Audit Fees above.</p>
<p>d) Disclose, under the caption "All Other Fees", the aggregate fees billed in each of the last two fiscal years for products and services provided by the issuer's external auditor, other than the services reported under clauses (a), (b) and (c), above. Include a description of the nature of the services comprising the fees disclosed under this category.</p>	<p>All Other Fees</p> <p>All other fees are included and reported in Audit Fees above.</p>